(c) Yes, Sir.

(d) The Central Government has posed both the projects to the World Bank.

Protection of interest of capital market intermediaries

1627. SHRI K. RAMA MOHANA RAO:
SHRI RAMA MUNI REDDY SIRIGIREDDY:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that an expert committee constituted by SEBI to protect the interest of all capital market intermediaries including listed corporate and retail investors recommended for consolidation of all security laws in the country on the lines of Financial Services and Market Act, 2000 of UK; and

(b) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S.PALANIMANICKAM): (a) and (b) No such committee has been constituted by SEBI for the cited purpose.

Circulation of counterfeit currency notes

1628. SHRI ANAND SHARMA:
SHRIMATI SUKHBUNS KAUR:

Will the Minister of FINANCE be pleased to state:

(a) whether any assessment about the quantum of counterfeit currency in circulation in the country has been made; if so, what is the latest estimate in this regard;

(b) whether Government have identified the possible sources and channel for induction and circulation of such currency;

(c) if so, the details in this regard; and

(d) the effective steps taken to prevent entry, manufacture and circulation of such currency?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S.PALANIMANICKAM): (a) It is difficult to provide estimates on circulation of fake currency in the country. However, as per information furnished by RBI, the value of the counterfeited notes detected at RBI issue offices and

bank branches was of the value of Rs. 2.44 Crores during the period from April, 2004 to March, 2005. The quantity of fake Indian currency notes is miniscule as compared to total value of notes in circulation.

(b) and (c) As per available information, fake currency is injected into circulation by local counterfeiters as well as by external agencies who smuggle fake Indian currency notes into India through various routes.

(d) To curb circulation of fake currency notes in the country, Government has taken a number of steps which include stepping up of vigilance by the Border Security Force/Custom authorities to prevent smuggling of fake currency notes into the country, training and sensitisation of law enforcing agencies, dissemination of information of security features through print and electronic media for the benefit of public, etc. Further, based on the recommendations of the High Level Committee, some additional security features have been approved for incorporation in the Indian Bank notes which will make counterfeiting extremely difficult.

Educational loans to Kerala

1629. PROF.P.J. KURIAN:
SHRI A. VIJAYARAGHAVAN:

Will the Minister of FINANCE be pleased to state:

(a) the number of applications received for educational loans in the nationalised banks in the State of Kerala, during last three years;

(b) the number of loans sanctioned and the total amount, bank-wise, district-wise, year-wise and category-wise;

(c) the number of applications pending; and

(d) the reasons of such pendency, if any?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE {SHRI S.S. PALANHMANICKAM): (a) and (b) According to the information furnished by Canara Bank, the Convener, State Level Bankers' Committee for Kerala, the bank-wise details of number of applications received, loans sanctioned and total amount under educational loan during the last three years by public sector banks in the State of Kerala are given in the Statement *(See* below). Canara Bank as reported that the data generating system (Management Information System) of banks does not provide district-wise and category-wise information.